



# Buffalo District News

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## From the Desk of the District Director, Franklin J. Sciortino

*"I would like to take this opportunity to say "Thank You" to all participating banks, lenders, and resource partners for all you have done this past year for the Buffalo District Office".*

*I wish you and your families a Happy Holiday Season and New Year of health and prosperity".*

### Small Business Week

#### ***Time is Running Out***

Please have your Small Business Week  
2005 Nomination Packages to our office by  
December 3, 2004.



## SCORE Celebrates 40<sup>th</sup> Anniversary

On Friday, October 29, 2004 the Buffalo-Niagara SCORE Chapter #45 celebrated "40 Years of Volunteerism" at Chef's Restaurant in Buffalo, New York. Attended by SCORE business counselors, Small Business Administration employees, small business entrepreneurs and many resource partners, the event recognized the Small Business Administration and The SCORE National Office for consistent support in fulfilling the Chapter's mission of helping small business both establish and grow on the Niagara Frontier.

Since 1964, SCORE "Counselors to America's Small Business" have donated their time and expertise to help America's new and emerging small businesses.

SCORE business counselors are retired business owners and executives who volunteer their time to provide business advice and training to entrepreneurs in all stages of business development.

SCORE, CEO, Ken Yancey said "SCORE is deeply honored to receive this recognition of our volunteers." "It is an opportunity to recognize the success of the Buffalo –Niagara SCORE Chapter, small businesses and to pay compliments to the counselors who have donated their time and talent to entrepreneurs throughout this District" Yancey adds, "Thank you Franklin J. Sciortino and SBA Buffalo District Staff for making the Buffalo SCORE Chapter a priority in your District".

SBA District Director, Franklin J. Sciortino thanked Ken Yancey for his kind words.

"Thank you SCORE and my staff for your outstanding achievements during the last 40 years" "I know I can expect the same for the next 40 years under my tutelage".



# *Lender Update Participation by Dollars*

## **NOVEMBER 2004 BUFFALO DISTRICT BANK REPORT**

<i><b>LENDER</b></i>	<i><b># OF LOANS</b></i>	<i><b>\$ AMOUNT</b></i>
1. M & T BANK	17	\$3,075,150
2. KEY BANK NATIONAL ASSOCIATION	8	\$2,700,000
3. CHARTER ONE BANK, NTL. ASSO.	76	\$1,839,500
4. GE CAPITAL SM. BUS. FINANCE CORP.	2	\$1,225,000
5. HSBC BANK USA	17	\$961,000
6. WYOMING COUNTY BANK	4	\$371,500
7. CIT SM. BUS. LENDING CORP.	1	\$364,000
8. FIRST NIAGARA BANK	4	\$315,000
9. THE BANK OF CASTILE	4	\$233,000
10. BANK OF AMERICA	9	\$164,500
11. CAPITAL ONE FSB	4	\$125,000
12. WELLS FARGO BANK	3	\$115,000
13. FIRST TIER BANK & TRUST	1	\$80,000
14. CITIBANK, N.A.	1	\$30,000



## ***Anniversary Celebrated***

SCORE's 40<sup>th</sup> Anniversary emphasizes the positive impact SCORE counseling and training have on local business communities nationwide. SCORE volunteers perform an important public service as mentors and advocates to local entrepreneurs and business owners. Learn more about SCORE at [www.score.org](http://www.score.org) or call the SBA Office to schedule your FREE SCORE counseling appointment today at (716) 551-4301.



From left: Bernie Engel, Richard Hannis, Jack Halloran, Ken Yancey



SCORE,  
CEO, Ken  
Yancey



# *Lender Update*

## *Participation by Numbers*

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### ***Association Health Plans: A Key Bush Second Term Objective***

**By: Alan J. Steinberg, Region II Regional Advocate for the SBA Office of Advocacy**

In the American health care system, the great majority of our working citizens receive their health insurance coverage from plans provided by their employers. Yet in providing such coverage, small businesses face obstacles that do not exist for large corporations and labor unions. Unlike these large entities, small businesses cannot take advantage of economies of scale and thus are either unable to provide employee health care coverage or are forced to ask for large employee premium contributions.

Obviously, a large corporation has the advantages of a larger employee risk pool and more financial resources. To add to this, insurers of small health plans have higher administrative expenses than those who insure large companies. According to a U.S. Small Business Administration Office of Advocacy study by Actuarial Research Corporation (ARC), published in January, 2003, the administrative expenses for insurers of small health plans make up 25 to 27 percent of premiums and 33 to 35 percent of claims. By contrast, administrative costs of large companies' self insured plans amount to only 5 to 11 percent of claims. This discrepancy is a key factor in explaining why small firms are at a disadvantage when it comes to providing comprehensive employee health insurance benefits.

Aside from the fact that these obstacles result in either less comprehensive or no health insurance coverage for small business employees, there is a larger economic disadvantage as well. Small businesses want to hire top quality employees who will grow and benefit from the enterprise. They often cannot attract such employees if they are unable to provide health care coverage comparable to that provided by large corporations.

Association Health Plans (AHPs) are group health plans whose sponsors are trade, industry, professional, chamber of commerce, or similar business associations. Such plans would broaden the pool of covered small business employees. AHPs make sense because they would lower the administrative costs of health insurance for small businesses. Advocacy's ARC study on administrative expenses alluded to the benefits of AHPs. Like a rare jewel, findings like this deserve to be viewed and appreciated.

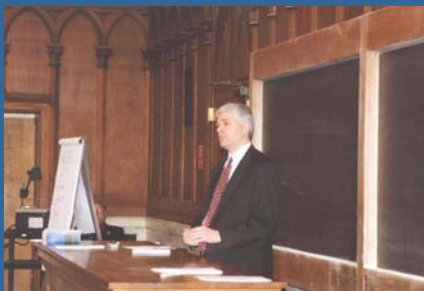
Legislation to allow AHPs was introduced in the U.S. House of Representatives as the Small Business Health Fairness Act of 2003. This legislation was passed by the House that same year. President George W. Bush has made a commitment to sign this legislation, and once it passes both the House and the Senate, the President will have succeeded in empowering small business with an historic opportunity to provide less expensive, yet more expansive, health care coverage to their employees through Association Health Plans.

Small business is leading our economic recovery which began in 2003, but that growth is hampered by health care woes facing these entrepreneurs. The enactment of Association Health Plans legislation, which the President often discussed during the campaign, is a core component of the Bush administration's second term agenda of *empowering* small business to provide expanded health care coverage.

# *Straight Talk 2005*

**Your Future  
In Business:**

**A Formula  
For Success**



**Saturday  
January 22, 2005**

**8:00 am - 1:30 pm**

**Erie Community College  
City Campus**

**FOR MORE INFORMATION CALL US AT: 551-4301**

To view the Straight Talk Brochure – Click here:

<http://www.sba.gov/ny/buffalo/straighttalk-2005proof.pdf>

## SCORE FY 2004 WORKSHOP AND SEMINAR PROGRAMS

Date, Time, & Cost	Event	Subjects Included	Location
December 7, 2004 8:30 a.m. – 12:30 p.m.  \$35.00	<b>Creating a Winning Business Plan</b>	This is a Business Planning Workshop for individuals planning to start a new business and for those wanting to grow and expand their existing businesses.	Ken-Ton Chamber of Commerce 3411 Delaware Avenue Tonawanda, New York



